FINAL TERMS

PROHIBITION OF SALES TO EEA RETAIL INVESTORS –The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive 2002/92/EC (as amended, the "**Insurance Mediation Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Directive. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

MiFID II product governance / target market assessment – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes, taking into account the five categories in item 18 of the Guidelines published by ESMA on 5 February 2018, has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients, each as defined in MiFID II; and (ii) all channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels

Final Terms dated 21 January 2019

BNP PARIBAS

(incorporated in France)

(the Issuer)

Legal entity identifier (LEI): R0MUWSFPU8MPRO8K5P83

Issue of GBP 1,000,000,000 3.375 per cent. Senior Non Preferred Notes due 23 January 2026

under the €90,000,000,000

Euro Medium Term Note Programme

(the Programme)

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or to supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

PART A– CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth under the sections entitled "Terms and Conditions of the English Law Notes" in the Base Prospectus dated 5 July 2018 which received visa n° 18-288 from the *Autorité des marchés financiers* ("**AMF**") on 5 July 2018 and the Supplements to the Base Prospectus dated 6 August 2018 and 9 November 2018 which together constitute a base prospectus for the purposes of the Directive 2003/71/EC, as amended (the "**Prospectus Directive**") (the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive, and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus, these Final Terms and the Supplements to the Base Prospectus (in each case, together with any documents incorporated therein by reference) are available for viewing at, and copies may be obtained from, BNP Paribas Securities Services, Luxembourg Branch (in its capacity as Principal Paying Agent), 60, avenue J.F. Kennedy, L-1855 Luxembourg and (save in respect of the Final Terms) on the Issuer's website (www.invest.bnpparibas.com). The Base Prospectus, these Final Terms and the Supplements to the Base Prospectus will also be available on the AMF website (www.amf-france.org) and these Final Terms will be available for viewing on the website of Euronext Paris. A copy of these Final Terms and the Base Prospectus and the Supplements to the Base Prospectus will be sent free of charge by the Issuer to any investor requesting such documents**.**

1.	Issuer:		BNP Paribas
2.	(i)	Series Number:	18982
	(ii)	Tranche Number:	1
3.	Specified Currency:		GBP as defined in the definition of "Relevant Currency" in Condition 4 (Payments, Physical Delivery and Exchange of Talons)
4.	Aggregate Nominal Amount:		
	(i)	Series:	GBP 1,000,000,000
	(ii)	Tranche:	GBP 1,000,000,000
5.	Issue Price of Tranche:		99.875 per cent. of the Aggregate Nominal Amount
6.	Minimum Trading Size:		Not applicable
7.	(i)	Specified Denomination:	GBP 100,000 and integral multiples of GBP 1,000 in excess thereof up to and including GBP 199,000. No Notes in definitive form will be issued with a denomination above GBP 199,000.
	(ii)	Calculation Amount:	GBP 1,000
8.	(i)	Issue Date and Interest Commencement Date:	23 January 2019
	(ii)	Interest Commencement Date (if different from the Issue Date):	Not applicable
9.	(i)	Maturity Date:	23 January 2026
	(ii)	Business Day Convention for Maturity Date:	Not applicable
10.	Form of Notes:		Bearer
11.	Interest Basis:		3.375 per cent. per annum Fixed Rate (further particulars specified below)

12.	Coupon Switch:	Not applicable
13.	Redemption/Payment Basis:	Redemption at par
14.	Change of Interest Basis or Redemption/Payment Basis:	Not applicable
15.	Put/Call Options:	Not applicable
16.	Exchange Rate:	Not applicable
17.	Status of the Notes:	Senior Non Preferred Notes MREL/TLAC Criteria Event: Not applicable
18.	Knock-in Event:	Not applicable
19.	Knock-out Event:	Not applicable
20.	Method of distribution:	Syndicated
21.	Hybrid Notes:	Not applicable
22.	Tax Gross-Up:	Condition 6(d) (*No Gross-Up*) of the Terms and Conditions of the English Law Notes not applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

23.	Interest:		Applicable
	(i)	Interest Period(s):	From and including the Interest Commencement Date to but excluding the following Interest Payment Date falling on or about 23 January 2020. Thereafter, from and including each Interest Payment Date to but excluding the following Interest Payment Date, up to the Maturity Date
	(ii)	Interest Period End Date(s):	23 January in each year from and including 23 January 2020 to and including the Maturity Date
	(iii)	Business Day Convention for Interest Period End Date(s):	Not applicable
	(iv)	Interest Payment Date(s):	23 January in each year from and including 23 January 2020 to and including the Maturity Date
	(v)	Business Day Convention for Interest Payment Date(s):	Not applicable
	(vi)	Party responsible for calculating the Rate(s) of Interest and Interest Amount(s):	Calculation Agent
	(vii)	Margin(s):	Not applicable
	(viii)	Minimum Interest Rate:	0.00 per cent. per annum
	(ix)	Maximum Interest Rate:	Not applicable
	(x)	Day Count Fraction:	Actual/Actual (ICMA)
	(xi)	Determination Dates:	23 January in each year from and including 23 January 2020 to and including the Maturity Date
	(xii)	Accrual to Redemption:	Applicable
	(xiii)	Rate of Interest:	Fixed Rate
	(xiv)	Coupon Rate:	Not applicable
24.	Fixed Rate Provisions:		Applicable

	(i) Fixed Rate of Interest:	3.375 per cent. per annum payable annually in arrear on each Interest Payment Date
	(ii) Fixed Coupon Amount(s):	GBP 33.75 per Calculation Amount
	(iii) Broken Amount(s):	Not applicable
	(iv) Resettable Notes:	Not applicable
25.	Floating Rate Provisions:	Not applicable
26.	Screen Rate Determination:	Not applicable
27.	ISDA Determination:	Not applicable
28.	FBF Determination:	Not applicable
29.	Zero Coupon Provisions:	Not applicable
30.	Index Linked Interest Provisions:	Not applicable
31.	Share Linked/ETI Share Linked Interest Provisions:	Not applicable
32.	Inflation Linked Interest Provisions:	Not applicable
33.	Commodity Linked Interest Provisions:	Not applicable
34.	Fund Linked Interest Provisions:	Not applicable
35.	ETI Linked Interest Provisions:	Not applicable
36.	Foreign Exchange (FX) Rate Linked Interest Provisions:	Not applicable
37.	Underlying Interest Rate Linked Interest Provisions:	Not applicable
38.	Additional Business Centre(s) (Condition 3(e) of the Terms and Conditions of the English Law Notes or Condition 3(e) of the Terms and Conditions of the French Law Notes, as the case may be):	London

PROVISIONS RELATING TO REDEMPTION

39.	Final Redemption:	Calculation Amount x 100 per cent.
40.	Final Payout:	Not applicable
41.	Automatic Early Redemption:	Not applicable
42.	Issuer Call Option:	Not applicable
43.	Noteholder Put Option:	Not applicable
44.	Aggregation:	Not applicable
45.	Index Linked Redemption Amount:	Not applicable
46.	Share Linked/ETI Share Linked Redemption Amount:	Not applicable
47.	Inflation Linked Redemption Amount:	Not applicable
48.	Commodity Linked Redemption Amount:	Not applicable
49.	Fund Linked Redemption Amount:	Not applicable

50.	Credit Linked Notes:	Not applicable
51.	ETI Linked Redemption Amount:	Not applicable
52.	Foreign Exchange (FX) Rate Linked Redemption Amount:	Not applicable
53.	Underlying Interest Rate Linked Redemption Amount:	Not applicable
54.	Events of Default for Senior Preferred Notes:	Not applicable
55.	Administrator/Benchmark Event:	Not applicable
56.	Early Redemption Amount(s):	Final Redemption Amount
57.	Provisions applicable to Physical Delivery:	Not applicable
58.	Variation of Settlement:	
	(i) Issuer's option to vary settlement:	The Issuer does not have the option to vary settlement in respect of the Notes.
	(ii) Variation of Settlement of Physical Delivery Notes:	Not applicable
59.	CNY Payment Disruption Event:	Not applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

60.	Form of Notes:	Bearer Notes:
	New Global Note:	Yes Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Bearer Notes only upon an Exchange Event.
61.	Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a):	London
62.	Identification information of Holders:	Not applicable
63.	Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):	No
64.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and, if different from those specified in the Temporary Bearer Global Note or Permanent Bearer Global Note, consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not applicable
65.	Details relating to Notes redeemable in instalments: amount of each instalment, date on which each payment is to be made:	Not applicable
66.	Redenomination, renominalisation and reconventioning provisions:	Not applicable

67.	*Masse* (Condition 12 of the Terms and Conditions of the French Law Notes):		Not applicable
68.	Governing law:		English law. Condition 2(a) is governed by French law.
69.	Calculation Agent:		BNP Paribas Securities Services

DISTRIBUTION

70.	(i)	If syndicated, names of Managers and underwriting commitments/quotas (material features) (specifying Lead Manager):	**Lead Manager** BNP Paribas (GBP 930,000,000) **Joint Lead Managers** Banco Santander S.A. Lloyds Bank Corporate Markets plc (GBP 35,000,000 each)
	(i)	Date of Subscription Agreement:	21 January 2019
	(ii)	Stabilisation Manager (if any):	BNP Paribas
	(iii)	If non-syndicated, name of relevant Dealer:	Not applicable
71.	U.S. Selling Restrictions:		Reg. S Compliance Category 2; TEFRA D
72.	Non exempt Offer:		Not applicable
73.	Prohibition of Sales to EEA Retail Investors:		Applicable
74.	United States Tax Considerations		Not applicable

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

THIRD PARTY INFORMATION

Signed on behalf of the Issuer:

By: _____

Duly authorised

PART B – OTHER INFORMATION

1. Listing and Admission to trading

(i)	Listing and admission to trading:	Application will be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from 23 January 2019.
(ii)	Estimate of total expenses related to admission to trading:	EUR 10,700 (including EUR 5,000 of AMF fees)

2. Ratings

Ratings:	The Notes to be issued are expected to be rated A- by S&P Global Ratings Europe Limited ("**S&P**"), Baa1 by Moody's Investors Service Ltd. ("**Moody's**") and A+ by Fitch France SAS ("**Fitch**"). Each of S&P, Moody's and Fitch is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended).

3. Interests of Natural and Legal Persons Involved in the Offer

Save for the fees payable to the Managers so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. *Fixed Rate Notes only* – Yield

Indication of yield:	3.3953 per cent. per annum The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield

5. Operational Information

(i)	ISIN:	XS19392553917
(ii)	Common Code:	193925391
(iii)	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg approved by the Issuer and the Principal Paying Agent and the relevant identification number(s):	Not applicable
(iv)	Delivery:	Delivery against payment
(v)	Additional Paying Agent(s) (if any):	Not applicable
(vi)	Intended to be held in a manner which would allow Eurosystem eligibility:	No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safe-keeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met**.**
(vii)	Name and address of Registration Agent:	Not applicable